

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF MISSISSIPPI**

**IN RE:
PIONEER HEALTH SERVICES, INC.¹
DEBTOR**

**NO. 16-01119-NPO
CHAPTER 11**

**REPORT OF SALE OF SUBSTANTIALLY ALLOF THE ASSETS
OF PIONEER HEALTH SERVICES OF STOKES COUNTY, INC.**

COMES NOW Pioneer Health Services, Inc. (the “Debtor” or the “Seller”) and files this, its *Report of Sale of Substantially All of the Assets Owned by Pioneer Health Services of Stokes County, Inc. (16-01122-NPO)* (the “Report”), and in support thereof would respectfully show as follows, to-wit:

1. Debtor attaches hereto as **Exhibit “A”** and incorporates herein by reference the “Closing Statement for the Sale of Pioneer Health Services of Stokes County, Inc. to Lifebrite Hospital Group, LLC”.

2. Counsel for the Debtor submitted the “medical record transfer fee” payment of \$41,159.00, by wire transfer, to McKesson Technology Solutions for the medical record transfer fee. The Debtor paid, by wire transfer, the “tail coverage” of \$221,144.40 for the purchase of tail coverage. The cash payment to CMS of \$435,000.00 was made by Lifebrite Hospital Group, LLC.

¹ On April 6, 2016, the bankruptcy cases of *Pioneer Health Services of Patrick County, Inc.*, No. 16-01120-NPO; *Pioneer Health Services of Newton County, LLC*, No. 16-01121-NPO; *Pioneer Health Services of Stokes County, Inc.*, No. 16-01122-NPO; *Pioneer Health Services of Choctaw County, LLC*, No. 16-01123-NPO; *Pioneer Health Services of Oneida, LLC*, No. 16-01124-NPO; and *Pioneer Health Services of Monroe County, Inc.*, No. 16-01125-NPO were administratively consolidated into the bankruptcy case of *Pioneer Health Services, Inc.*, No. 16-01119-NPO. Debtor *Pioneer Health Services of Early County, LLC*, No. 16-01243-NPO, filed its Chapter 11 bankruptcy case on April 8, 2016, and was administratively consolidated into the “main” case of *Pioneer Health Services, Inc.*, No. 16-01119-NPO, on April 15, 2016. Debtor *Medicomp, Inc.*, No. 16-01126, filed its Chapter 11 bankruptcy case on March 30, 2016, and was administratively consolidated into the “main” case of *Pioneer Health Services, Inc.*, No. 16-01119-NPO, on June 29, 2016. All of these cases are hereinafter referred to collectively as “the Debtor”.

3. Accordingly, all disbursements contemplated in the closing statement have now been made and the net proceeds remain in the trust account of counsel to the Debtor-in-Possession. Those funds will be transferred to an interest-bearing, escrow account established pursuant to the guidelines promulgated by the Office of the United States Trustee.

WHEREFORE, PREMISES CONSIDERED, Debtors submit their Report of Sale.

DATED, this the 8th day of February, 2017.

Respectfully submitted,

PIONEER HEALTH SERVICES, INC.

By Its Attorneys,

LAW OFFICES OF CRAIG M. GENO, PLLC

By: 
Craig M. Geno

OF COUNSEL:

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CERTIFICATE OF SERVICE

I, Craig M. Geno, do hereby certify that I have caused to be served this date, via electronic filing transmission, a true and correct copy of the above and foregoing to all creditors and parties in interest, all creditors of PHS Oneida, and to the following:

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THIS, the 8th of February, 2017.



Craig M. Geno

**Closing Statement for the Sale of
Pioneer Health Services of Stokes County, Inc.
To
Lifebrite Hospital Group, LLC**

Sources

Funds from Pioneer Health Services of Stokes County, Inc.	\$ 41,159.00	
Cash Price	400,000.00	
Debt Assumption CMS	<u>1,540,000.00</u>	
Total Sources		1,940,000.00

Less: Uses

Cash Payment to CMS	435,000.00	
Capped Liability to CMS	1,105,000.00	
Tail Coverage	221,144.40	
Medical Record Transfer Fee	<u>41,159.00</u>	
Total Uses		<u>1,802,303.40</u>
Net Proceeds to Seller		<u><u>\$ 137,696.60</u></u>

